DIOS Identifies Very Strong First Priority IP Anomalies in Eastern K2, With Related Gold & Copper Soil Clusters

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MONTREAL, May 11, 2021 - DIOS Exploration Inc. (TSX-V: DOS) is very pleased to report having identified very strong first priority IP anomalies in southeastern K2, with good related gold, copper and As in-soil anomalous clusters.

A very significant km size target (A48) was defined in southeastern K2 and is composed of a cherty iron formation with pyrite and graphite within mafic volcanic flows and tuffs, south of Opinaca Fault, near cross-cutting structures. It is coincidental with a 3.5 km-long minimum VLF-EM conductor associated with a good magnetic lineament. Its northeastern limit, covered by an Induced Polarization IP survey (Barrick 1997), is coincidental with a very good chargeable conductor (P-11 goes from 7 to 50 mV/V).

B-horizon sampling across this unit produced anomalous clusters along the VLF-EM conductor with such gold values (6, 12, 18, 120, 240 ppb Au in one line & 30, 54 ppb Au 200 m away) as well as copper values 400 m away (140, 150, 150 ppm Cu & 450 ppm Cu. Additional B-horizon sampling and prospecting over the VLF/magnetic lineament is planned this summer. Test-drilling is also being evaluated for this summer. At the regional scale, such sulphides-bearing cherts are known to be goldbearing (Lidge:11.42 g/t Au/1.3m; Lucille: 1.24 g/t Au/4m gold showings).

M.J. Girard, president of Dios, stated: "We are very excited with this several km long gold-copper target area, pointed at with several combined methods. An independent geophysicist report mentions strongly chargeable P-11 should be drilled, specially as it is also associated with major resistivity decreases, typical of good conductors, such as massive sulfides. Further south, P-07 also bears same characteristics of massive sulfides."

Effectively, some 800 m south of P-11, still on Dios' wholly-owned claims, three sub-parallel several km long IP conductors are coincidental with a moderate east-west gold soil anomaly (regional and detailed, see figure). Both geophysical and geochemical anomalies are located along the northern flank of a regional fold hinge (structural trap), and may correspond to the sulfurized contact between felsic tuffs and intermediate volcanics. The most chargeable P-07 (7 to 130mV/V) conductor is coincidental with a 3 km-long strong high magnetic feature. Winter drilling is planned on P-07 (& adjacent 06) IP conductors due to area swampy conditions.

The K2-Solo claim block without royalties covers 83.5 sq. km, contiguous SW of Azimut's Elmer gold property, James Bay Eeyou Istchee, Quebec.

Several other areas warrant further ground investigations and drilling. Further news will be released soon. Technical content of this release was prepared by M.J. Girard Geo M.Sc., 43-101 Qualified Person.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/968d3431-edb1-4cf2-9b1a-afb908022ad1

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